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Robert E. POLLIN
Appl. No. 09/492,133***Amendments to the Specification***

Please amend the paragraph at page 1, lines 11-14 as follows:

The present invention relates to systems and methods for collecting payments using a system which facilitates authorized generation of a payment order~~an automated draft printing system operated by a payment collector.~~

Please amend the paragraph beginning at page 4, line 34 as follows:

One solution to the problems of reliably collecting repeated payments is a pre-authorized electronic debit. Many large and well-connected creditors, such as banks and the finance arms of automobile manufacturers, generate monthly tapes of authorized payments which are then processed electronically within the banking system. Funds are withdrawn from the checking account of the consumer and transferred directly to the creditor. This service has recently been made available to smaller accounts with a substantial per-transaction charge. ~~However, this electronic banking system is primarily adapted for processing pre-authorized transfers on particular predetermined dates, and deposits therefore cannot be processed entirely at the convenience of the parties. A connection with a bank is needed, which either involves obtaining and maintaining a direct connection or the use of a transaction processing company. Also, such electronic funds transfers cannot be authorized by telephone; a written authorization is legally required, so that immediate authorized collection of a debt cannot be accomplished by this method.~~

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Please amend the Abstract of the Disclosure as follows:

A system and method of collecting payments facilitates authorized generation of a payment order. ~~uses an automated system to generate a draft, payable to the creditor and drawn on the payor's checking account, pursuant to the payor's authorization. The draft is then executed by the debt collector as authorized signatory for the payor, and deposited into the payee's account to complete payment. In a preferred embodiment the~~
The automated system has a simple input screen which receives the necessary information for generation of the payment order draft, which may be read to the system operator over the telephone by the authorizing payor. The system verifies the bank and account information by comparing the input information to records in a database associated with the system. Optionally, the system may also generate an inquiry to the bank to determine the availability of funds in the payor's account. ~~When verification is complete, the system generates a paper bank draft payable to the payor, using MICR ink so that the draft can be processed in the banking system like an ordinary check. The signature block of the draft is made for the collection agent "as authorized signatory for"~~
the payor.